

Grantor: O. B. Development, Inc.
Grantee: Bowden Building Corporation

WARRANTY DEED

THIS INDENTURE made and entered into this 3rd day of February, 1999, by and between O. B. DEVELOPMENT, INC., A TENNESSEE CORPORATION, Grantor, party of the first part, and BOWDEN BUILDING CORPORATION, A TENNESSEE CORPORATION, Grantee, party of the second part,

WITNESS: That for and in consideration of ten and no/100 Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, said party of the first part has bargained and sold and does hereby bargain, sell, convey, and confirm unto said party of the second part the following described real estate, situated and being in the County of DeSoto, State of Mississippi, to wit:

Lots 29 and 82, Section A, Fox Creek Subdivision of Section 30, Township 1 South, Range 5 West, as per Plat of record in Plat Book 56, Pages 28-29, in the land records of the Chancery Court Clerk's Office of DeSoto County, Mississippi.

Being part of the same property conveyed to the party of the first part herein by Warranty Deed of record in Deed Book 289, Page 548, in said Chancery Court Clerk's Office.

The property may be filled land or partially filled land and Grantor shall not be responsible or liable for any claims of any kind or character because of the property being filled or partially filled land.

Further, the lot and subdivision improvements in the herein referenced subdivision have been designed and/or shall be installed in accordance with all prevailing local governmental standards and requirements. The Grantor makes no warranty concerning the degree of rainwater inundation that may result on the aforementioned lot(s), since said inundation can be expected with rainfall that exceeds the design standards.

TO HAVE AND TO HOLD the aforesaid real estate, together with all of the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said party of the second part, their heirs, successors, and assigns in fee simple forever.

Said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforescribed real estate; that it has a good right to sell and convey the same; that same is unencumbered, except for: 1999 County of DeSoto real property taxes, which are not yet due and payable and which the parties have prorated as of the date of closing, subdivision restrictions of record at Book 56, Pages 28-29, building lines, easements, road right of way, zoning and subdivision regulations, and Health Department regulations in effect in DeSoto County, Mississippi, and Easements of record in Book 213, Pages 753, 756, 759, 762, and 765 and Easement of record in Book 222, Pages 89, 93, 96, 100, 103 and 106; and any part underlying road right-of-way; all in the Office of the said Chancery Court Clerk's Office; and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

The word "party" as used herein shall mean "parties" if it refers to more than one person or entity, and pronouns shall be construed according to their proper gender and number according to the context hereof.

IN WITNESS WHEREOF, party of the first part has caused this instrument to be executed the day and year first above written.

STATE MS.-DE SOTO CO.
FILED

MAR 16 1 14 PM '99

BK 348 PG 721
W.E. DAVIS CH. CLK.

O. B. DEVELOPMENT, INC.,
A TENNESSEE CORPORATION

BY: Robert Followell
Robert Followell, President

STATE OF TENNESSEE
COUNTY OF SHELBY

On this 10th day of March, 1999, before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Robert Followell with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of O. B. DEVELOPMENT, INC., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such President.

WITNESS my hand and Notarial Seal at office the day and year above written.

W. Grady McDonald
NOTARY PUBLIC

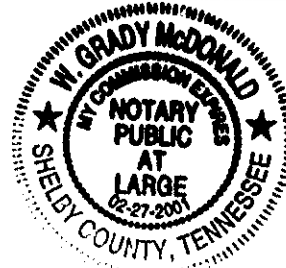
My Commission Expires:

2/27/2001

Tax Parcel I.D. MAP 159 DISTRICT 30-1-5

Grantor's Address:
3999-1 Lamar Avenue
Memphis, TN
W (901) 362-5167
H N/A

Grantee's Address:
Bowden Building Corporation
138 Timber Creek Dr.
Cordova, TN 38018
W: (901) 758-6200
H: N/A



This instrument prepared by:
W. GRADY MCDONALD, Attorney
Fearnley & Califf, PLLC
6389 Quail Hollow Rd., Suite 202, Memphis, TN 38120
PH. (901) 767-6200 FAX (901) 682-8345

Return to:

Southern Escrow Title Co.
7515 Corporate Centre Drive
Germantown, TN 38138
closing/fox.wd